

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM397768

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
UnboundID, Corp.		09/07/2016	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Guggenheim Corporate Funding, LLC		
Street Address:	330 Madison Avenue		
Internal Address:	10th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3729212	UNBOUNDID	
Registration Number:	4055189	UNBOUNDID	
CORRESPONDENCE DATA			
Fax Number:	2123037064		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	212.318.6824		
Email:	christinedionne@paulhastings.com		
Correspondent Name:	CHRISTINE DIONNE C/O PAUL HASTINGS LLP		
Address Line 1:	200 PARK AVENUE		
Address Line 2:	28TH FLOOR		
Address Line 4:	NEW YORK, NEW YORK 10166		
ATTORNEY DOCKET NUMBER:	91401.00015		
NAME OF SUBMITTER:	Christine Dionne		
SIGNATURE:	/Christine Dionne/		
DATE SIGNED:	09/08/2016		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement dated as of September 7, 2016 (this "Trademark Security Agreement"), is made by each signatory hereto listed under "Pledgors" (each a "Pledgor" and collectively, the "Pledgors"), in favor of Guggenheim Corporate Funding, LLC, in its capacity as collateral agent for the secured parties (in such capacity, together with its successors and permitted assigns, the "Collateral Agent") pursuant to that certain Credit Agreement, dated as of June 30, 2016 (as amended, amended and restated, supplemented, extended, or otherwise modified from time to time, the "Credit Agreement"), by and among, among others, Ping Identity Corporation, a Delaware corporation (the "Borrower"), certain subsidiaries and affiliates of the Borrower from time to time party thereto, the lenders from time to time party thereto and the several agents party thereto, including the Collateral Agent.

W I T N E S S E T H:

WHEREAS, the Pledgors are party to a Security Agreement of even date with the Credit Agreement (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Security Agreement") in favor of the Collateral Agent pursuant to which the Pledgors are required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, each Pledgor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement, or if not defined therein, in the Credit Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a first priority Lien on and security interest in and to all of the right, title and interest of such Pledgor in, to and under all the following Pledged Collateral, in each case excluding Excluded Property (collectively, the "Trademark Collateral"):

- (a) all Trademarks, including, without limitation, the United States registered Trademarks and applications for Trademark registration, listed on Schedule 1 attached hereto; and
- (b) all Proceeds of any and all of the foregoing.

Notwithstanding the foregoing, no grant of any Lien or security interest shall be deemed granted hereunder on or in any "intent to use" Trademark application for which a Statement of Use or Amendment to Allege Use, as applicable, has not been filed and accepted with the United States Patent and Trademark Office.

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement, and the Pledgors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made

and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. Each Pledgor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts. Delivery of an executed counterpart of this Trademark Security Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

SECTION 6. Governing Law. This Trademark Security Agreement shall be construed in accordance with and governed by the law of the State of New York. The terms of Section 10.09 and Section 10.10 of the Credit Agreement are incorporated herein mutatis mutandis.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, each Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PLEDGORS:

UNBOUNDID, CORP., a Delaware corporation

By: 
Name: Lauren Romer
Title: Vice President and Secretary

Accepted and Agreed:

GUGGENHEIM CORPORATE FUNDING, LLC,
as Collateral Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, each Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PLEDGORS:

UNBOUNDID, CORP., a Delaware corporation

By: _____

Name:

Title:

Accepted and Agreed:

GUGGENHEIM CORPORATE FUNDING, LLC,
as Collateral Agent

By:  _____

Name: Kevin M. Robinson

Title: Attorney-in-Fact

[Signature Page to Trademark Security Agreement]

SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT

UNITED STATES TRADEMARK REGISTRATIONS AND APPLICATIONS

United States Trademark Registrations:

OWNER	MARK	REGISTRATION NUMBER
UnboundID, Corp.	UNBOUNDID	3,729,212
UnboundID, Corp.	UNBOUNDID logo	4,055,189

United States Trademark Applications:

OWNER	MARK	APPLICATION NUMBER
None.	None.	None.